

From: gregory jones <greg.j@verizon.net>
Sent: Wednesday, March 17, 2010 7:15 PM
To: secretary <secretary@CFTC.gov>
Subject: Regulation of Retail Forex

Dear Mr Stawick,

I could give you many reasons for why the CFTC's intervention in the retail forex market and RIN 3038-AC61 is a bad idea, detrimental to many responsible traders as well as the United States, and even irresponsible. However, I am sure you have heard many of them already, so I will give you an example of a personal one.

After many, many years in software sales, I lost my job several years ago. At the same time, I lost my wife to breast cancer and became an only parent to two teenage boys. However for several years prior to that I had been learning to trade spot forex on my own. I read books, attended seminars, and was and continue to be, taught by professional traders and fund managers on a daily basis. I have been able to transition to a successful full time trader and support my family.

I understand leverage, and the risks involved. I fully understand how the market is structured, why the currency market exists in the first place, what moves the market and the roles of central banks and interest rates, international fundamentals and who the major players happened to be. In short, I have learned to be a professional, take this seriously and treat it as a business with the respect and dedication it deserves. As well, I am under no illusions that this is a get rich quick endeavor. I plan to do this for the rest of my life, and there are many like me.

If the CFTC goes ahead with these changes, it will hurt many responsible traders like me.

Thank you,

Gregory Jones
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